

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

FIRESTAR DIAMOND, INC., *et al.*

Debtors.<sup>1</sup>

Chapter 11

No. 18-10509 (SHL)

(Jointly Administered)

RICHARD LEVIN, Chapter 11 Trustee of  
FIRESTAR DIAMOND, INC., FANTASY,  
INC., and OLD AJ, INC. f/k/a A. JAFFE, INC.,

Plaintiff,

v.

NIRAV DEEPAK MODI, MIHIR BHANSALI,  
and AJAY GANDHI,

Defendants.

Adv. Proc. No. 19-1102 (SHL)

RICHARD LEVIN, Chapter 11 Trustee of  
FIRESTAR DIAMOND, INC., FANTASY,  
INC., and OLD AJ, INC. f/k/a A. JAFFE, INC.,

Plaintiff,

v.

MIHIR BHANSALI and AJAY GANDHI,

Defendants.

Adv. Proc. No. 20-1052 (SHL)

**STIPULATION AND ORDER REGARDING SCHEDULING**

Richard Levin, liquidating trustee for the liquidating trusts of the above-captioned Debtors and plaintiff in the above-captioned adversary proceedings (the “**Trustee**”),

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<sup>1</sup> The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Firestar Diamond, Inc. (2729), Fantasy, Inc. (1673), and Old AJ, Inc. f/k/a A. Jaffe, Inc. (4756).

defendant Mihir Bhansali (“**Bhansali**”), and defendant Ajay Gandhi (“**Gandhi**,” and together with Bhansali, the “**Stipulating Defendants**”),<sup>2</sup> each through their undersigned counsel, have expressed a mutual desire to explore settlement of the above-captioned adversary proceedings and avoid the cost and expense of unnecessary litigation. To facilitate these settlement discussions, the parties stipulate and agree to the following:

1. The pretrial conference in Adversary Proceeding No. 19-1102, currently scheduled for November 30, 2021 at 10:00 a.m. (Eastern Standard Time), is adjourned to January 27, 2022 at 11:00 a.m. (Eastern Standard Time) for the Stipulating Defendants.

2. The Stipulating Defendants’ deadline to answer the Amended Complaint in Adversary Proceeding No. 19-1102, currently scheduled for December 22, 2021, is extended to February 22, 2022.

3. The above-captioned adversary proceedings shall be administratively consolidated for purposes of discovery. The parties agree to meet and confer regarding a joint discovery schedule for the adversary proceedings following the January 27, 2022 pretrial conference in Adversary Proceeding No. 19-1102.

4. The Trustee and Stipulating Defendants agree to forego argument on the Stipulating Defendants’ motions to dismiss the complaint in Adversary Proceeding No. 20-1052 and request that the Court decide the motions on the parties’ submissions.

*(Signature page follows.)*

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<sup>2</sup> Defendant Nirav Modi is not a party to this Stipulation, and this Stipulation and Order does not, and is not intended to, affect Mr. Modi’s substantive or procedural rights, remedies, or defenses in Adversary Proceeding 19-1102. Specifically, this Stipulation and Order does not modify any deadlines that apply to Mr. Modi in Adversary Proceeding 19-1102, and the November 30, 2021 pretrial conference in Adversary Proceeding No. 19-1102 will go forward with respect to Mr. Modi.

**AGREED AND STIPULATED TO:**

Dated: Chicago, Illinois  
November 23, 2021

**RICHARD LEVIN**, Liquidating Trustee of  
the Liquidating Trusts of FIRESTAR  
DIAMOND, INC., FANTASY, INC., and  
OLD AJ, INC. f/k/a A. JAFFE, INC.

By His Counsel,  
JENNER & BLOCK LLP  
By:

/s/ Angela Allen

Angela Allen (admitted *pro hac vice*)  
353 N. Clark Street  
Chicago, Illinois 60654  
aallen@jenner.com

Dated: New York, New York  
November 23, 2021

**MIHIR BHANSALI**,  
By His Counsel,  
WHITE AND WILLIAMS LLP

/s/ Thomas E. Butler

Thomas E. Butler  
Nicole Sullivan  
7 Times Square, Suite 2900  
New York, New York 10036  
butlert@whiteandwilliams.com  
sullivan@whiteandwilliams.com

Dated: New York, New York  
November 23, 2021

**AJAY GANDHI**

By His Counsel,  
SERPE LLC

/s/ Silvia Serpe

Silvia Serpe  
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New York, New York 10010  
sserpe@serpellc.com

IT IS SO ORDERED.

Dated: November 29, 2021  
New York, New York

/s/ Sean H. Lane

The Honorable Sean H. Lane  
United States Bankruptcy Judge